

Hallmark Insurance Co
 Form 4
 December 19, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 AMERICAN HALLMARK
 INSURANCE Co OF TEXAS

2. Issuer Name and Ticker or Trading Symbol
 RAVE RESTAURANT GROUP,
 INC. [RAVE]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 777 MAIN STREET, SUITE 1000
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/15/2017

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 See Note 1

FORT WORTH, TX 76102

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 12/15/2017 | | C | V Amount A \$ 2 | 1,741,230 | D ⁽¹⁾ ⁽²⁾ | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount of Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| 4% Convertible Senior Notes due 2022, Par \$100 | \$ 2 | 12/15/2017 | | C | \$ 300,000 | 05/15/2017 02/15/2022 | Common Stock | 150 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------|
| | Director | 10% Owner | Officer | Other |
| AMERICAN HALLMARK INSURANCE Co OF TEXAS 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102 | | | | See Note 1 |
| HALLMARK FINANCIAL SERVICES INC 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102 | | | | See Note 1 |
| Hallmark Insurance Co 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102 | | | | See Note 1 |
| Hallmark Specialty Insurance Co 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102 | | | | See Note 1 |

Signatures

Steven D. Davidson as Attorney-In-Fact for each Reporting Person
 12/19/2017
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each Reporting Person is a member of a "group" for purposes of Section 13(d)(3) of the Exchange Act. The group consists of Hallmark Financial Services, Inc. ("HFS"), American Hallmark Insurance Company of Texas ("AHIC"), Hallmark Insurance Company ("HIC"),

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Hallmark Specialty Insurance Company ("HSIC"), Newcastle Partners LP, Newcastle Capital Management LP, Newcastle Capital Group LLC, NCM Services Inc., Schwarz 2012 Family Trust, Mark E. Schwarz and Clinton J. Coleman.

(2) Shares and transactions reported are owned directly by AHIC. HFS is the direct or indirect parent of each of AHIC, HIC and HSIC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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